

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 7617**

**BILL NUMBER:** HB 1591

**NOTE PREPARED:** Jan 15, 2007

**BILL AMENDED:**

**SUBJECT:** Renewable energy investment tax credit.

**FIRST AUTHOR:** Rep. Knollman

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:** ☐ **GENERAL**  
☐ **DEDICATED**  
☐ **FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** Establishes the renewable energy investment tax credit for individuals or businesses that make a qualified investment in a project located in Indiana that will generate energy from renewable energy resources. Limits the receipt of multiple credits for the same investment made to produce renewable energy. Provides that the credit may be assigned.

**Effective Date:** January 1, 2008.

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Jim Landers, 317-232-9869.